

Chevy Chase Lawyer Buys Laurel Raceway

By Joseph B. Kelly
Washington Star Staff Writer

Frank J. De Francis, an international lawyer from Chevy Chase, purchased the financially-plagued Laurel Raceway harness track for approximately \$5 million yesterday. His announcement turned back rumors that De Francis was acting as a "front man" for the National Bank of Washington, which had foreclosed on a mortgage of the track.

"This will be my project and operation singly and entirely," De Francis said. "I have bought the track because I believe it is superbly located between two expanding metropolitan areas and it presents challenging opportunity to become successful."

The 53-year-old graduate of Georgetown University and Law School has owned thoroughbred horses for 30 years and feels that he has acquired experience and knowledge of what will attract the racing public to Laurel Raceway.

Pending the approval of the sale and the new purchaser by the Harness Racing Commission of Maryland, De Francis plans to open Laurel Raceway June 23 and operate for 85 nights this season.

"Since the bank contacted me on March 11 about the possible purchase of the track, I have been

spending 15 hours a day on the project," he said. "I have hired a track superintendent and I'm in the process of interviewing applicants for general manager."

De Francis refused to divulge his net worth in a press conference held yesterday at Pimlico. He did say that he operates an air charter service to Europe, which caters to Defense Department employees, owns a motel in Beaumont, Texas, numerous shopping malls and a tract of nearly 500 acres near Manassas, Va., which was valued at \$6.8 million two years ago.

The only obstacle seen blocking approval of the purchase appears to be the outstanding debts in excess of a half-million dollars left by the former owners of the track. That group was headed by Joseph E. Shamy, who was convicted in U.S. District Court last December of a fraud scheme to cheat the stockholders of more than \$1 million.

Among the Laurel creditors awaiting payment is the state of Maryland, due \$249,000 in tax revenue from Laurel Raceway betting, and track employees, who are due \$47,000 in back pay.

The Laurel Raceway is located on U.S. Route 1 near Savage, Md., approximately three miles north of the Laurel Race Course, a thoroughbred track owned by John D. Schapiro, who had expressed interest earlier in buying the sulky track.

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